

PM-USA 1994 YTD SHIPMENT PERFORMANCE
(through March 18)

25

2045369433

	Units in Billions		
1Q-to-date	<u>Actual</u>	<u>ECST</u>	<u>Diff.</u>
	43.7	36.8	6.3
	46.8	40.5	

UNIT**Explanation****CONTRIBUTION**

- Less payback due to lower year end excess (2.8 vs. 4.0)
- McLane shipments
- Increased shipments to Michigan based wholesalers in anticipation of a May 1 state excise tax increase
- Other direct account speculative purchases
- Changes in takeaway, promotional units, etc.

1.2

2.2

0.8

0.8

1.3

2.0 1.8

0.7

1.5

CIGARETTE SHARE

PRICING

NIELSEN
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C-STOREMCLANE
SHIPMENTS